

### ABSTRACT OF THE DISCLOSURE

A dry toner is provided that is prepared by a method including the steps of (A) dissolving or dispersing a toner composition in an organic solvent to prepare a toner composition liquid and (B) dispersing the toner composition liquid in an aqueous liquid which contains a binder resin formed of a modified polyester (i) and a colorant containing a carbon black having a pH not greater than 7, wherein the toner has a volume average particle diameter ( $D_v$ ) is from 3 to 7  $\mu\text{m}$  and a ratio of the volume average particle diameter ( $D_v$ ) to a number average particle diameter ( $D_p$ ) is from 1.00 to 1.25.

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